

5 **I claim:**

1. A method of management for procurement bidding comprising the steps of:

receiving a request for quote including requirement information from a buyer for a predetermined transaction;

packaging the requirement information into a bid/auction presentation for the
10 predetermined transaction;

selecting a plurality of sellers to each respectively provide at least one competitive bid for the predetermined transaction;

displaying the bid/auction presentation for inspection to the plurality of sellers;

moderating a bid/auction for a predetermined interval to enable the plurality of sellers to
15 submit a plurality of competitive bids; and

presenting bid results to the buyer for selection of winning bid from among the sellers.

2. The method of claim 1 wherein the predetermined transaction comprises at least one of goods and services to be provided from at least one of the sellers to the buyer.

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3. The method of claim 2 wherein the goods and services are selected from a group including at least one of: products to be manufactured, non-resale retail items, shipping services, storage/warehousing services, general construction services, security services, fixtures, displays,

5 design, installation, merchandising services, graphics products and services, supplies, building materials.

4. The method of claim 1 wherein the step of receiving required information comprises receiving information on at least one of specifications, technical parameters, and
10 deadlines with respect to the predetermined transaction.

5. The method of claim 1 wherein the step of packaging the requirement information comprises generating a bid/auction presentation in a standardized format including at least one of descriptions, specifications, technical parameters, deadlines, and static and interactive graphical
15 renderings with respect to the predetermined transaction.

6. The method of claim 1 wherein the step of selecting a plurality of sellers comprises selecting sellers from an appropriate category of a membership database of sellers so as to match buyer requirement information with appropriate seller expertise.

7. The method of claim 1 wherein, following the step of displaying the bid/auction presentation, a step is provided of soliciting feedback so as to enable the sellers to provide comments with at least one of requesting more information and proposing alternatives to the requirement information specified in the auction presentation.

8. The method of claim 7 wherein the comments obtained from the step of soliciting feedback are made available to all of the respective plurality of sellers, and wherein the step of soliciting feedback is repeated to enable the sellers to provide further comments on each other's comments.

9. The method of claim 1 wherein, prior to the step of moderating an auction, a step is provided for soliciting a closed bid from each of the plurality of sellers, wherein the solicited closed bids establish an opening auction bidding level prior to the predetermined auction interval.

10. The method of claim 1 wherein, prior to the step of moderating an auction, a step is provided for establishing a predetermined bid decrement to be used by the plurality of sellers in submitting competitive bids.

11. The method of claim 1 wherein the step of presenting bid results comprises presenting at least one report selected from at least one of: bid/auction history, seller input, and seller comment history.

5 12. The method of claim 1 wherein the steps of displaying the bid/auction presentation for inspection to the plurality of sellers and moderating a bid/auction for a predetermined auction interval are performed electronically over a network.

10 13. The method of claim 12 wherein the steps of displaying the bid/auction presentation for inspection to the plurality of sellers and moderating a bid/auction for a predetermined auction interval are performed electronically over an Internet connection.

15 14. The method of claim 12 wherein the step of receiving a request for quote including requirement information from a buyer and the step of presenting bid results to the buyer are performed electronically over a network.

20 15. The method of claim 12 wherein the step of packaging the requirement information into a bid/auction presentation comprises producing the bid/auction presentation in an electronically retrievable format so as to enable electronic retrieval of the bid/auction presentation by the plurality of sellers over the network.

 16. The method of claim 12 wherein the step of selecting a plurality of sellers comprises selecting sellers from an electronically retrievable database of sellers.

17. A web-based method of management for procurement bidding comprising the steps of:

receiving requirement information from a buyer for a predetermined transaction;

electronically displaying the requirement information on a web page as a bid/auction
10 presentation for inspection by a plurality of sellers;

utilizing an electronic interface to moderate a bid/auction based on the bid/auction
presentation for a predetermined interval;

electronically enabling the plurality of sellers to input a plurality of competitive bids on
the bid/auction presentation into a web page; and

electronically presenting bid results to the buyer for selection of winning bid from among
15 the sellers.

18. The web-based method of claim 17 wherein the predetermined transaction
comprises at least one of goods and services to be provided from at least one of the sellers to the
20 buyer.

19. The web-based method of claim 18 wherein the goods and services are selected
from a group including at least one of: products to be manufactured, non-resale retail items,

5 shipping services, storage/warehousing services, general construction services, security services,
fixtures, displays, design, installation, merchandising services, graphics products and services,
supplies, building materials.

20. The web-based method of claim 17 wherein the step of receiving required
10 information comprises electronically receiving the information from input fields on a web page
for submitting information on at least one of: specifications, technical parameters, and deadlines
with respect to the predetermined transaction.

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21. The web-based method of claim 17 further comprising the step of electronically
15 packaging the requirement information into the bid/auction presentation for the predetermined
transaction.

22. The web-based method of claim 21 wherein the step of electronically packaging
the requirement information comprises the step of generating a bid/auction presentation in a
20 standardized format including at least one of descriptions, specifications, technical parameters,
deadlines, and static and interactive graphical renderings with respect to the predetermined
transaction.

5 23. The web-based method of claim 17 further comprising an electronically selecting
a plurality of sellers to each respectively provide at least one competitive bid for the
predetermined transaction.

10 24. The web-based method of claim 23 wherein the step of electronically selecting a
plurality of sellers comprises selecting sellers from an appropriate category of a membership
database of sellers so as to match buyer requirement information with appropriate seller
expertise.

15 25. The web-based method of claim 17 further comprising the step of electronically
enabling the plurality of sellers to input comments into a forum input web page with at least one
of requesting more information and proposing alternatives to the requirement information
specified in the bid/auction presentation.

20 26. The web-based method of claim 25 further comprising the step of displaying the
comments obtained from the forum input web page on a forum output web page viewable by all
of the respective plurality of sellers, and further comprising the optional step of electronically
enabling the plurality of sellers to input further comments into the forum input web page to
provide further comments to the comments of the respective other sellers.

5 27. The web-based method of claim 17 further comprising the step of electronically soliciting the plurality of sellers to input a closed bid into a web page, wherein the solicited closed bids are displayed which can be used to establish an opening auction bidding level prior to the predetermined auction interval.

10 28. The web-based method of claim 17 wherein the step of utilizing an electronic interface to moderate an auction comprises establishing a predetermined bid decrement to be used by the plurality of sellers in submitting competitive bids.

15 29. The web-based method of claim 17 wherein the step of electronically presenting bid results comprises means for displaying at least one report selected from at least one of: auction history, seller input, and seller comment history.

20 30. An electronic implementation for management of a network-based procurement bidding comprising:

an electronic interface for displaying requirement information from a buyer as a bid/auction presentation for inspection by a plurality of sellers;

an electronic interface for allowing a transaction manager to moderate a bid/auction based on the bid/auction presentation for a predetermined auction interval;

an electronic interface for enabling the plurality of sellers to submit a plurality of competitive bids on the auction presentation; and

an electronic interface for presenting bid results to the buyer for selection of winning bid from among the sellers.

31. The implementation of claim 30 wherein the predetermined transaction comprises at least one of goods and services to be provided from at least one of the sellers to the buyer.

32. The implementation of claim 31 wherein the goods and services are selected from a group including at least one of: products to be manufactured, non-resale retail items, shipping services, storage/warehousing services, general construction services, security services, fixtures, displays, design, installation, merchandising services, graphics products and services, supplies, building materials.

33. The implementation of claim 30 further comprising an electronic interface for initially submitting the requirement information from a buyer for a predetermined transaction, wherein the interface for submitting required information comprises input fields for submitting information on at least one of: specifications, technical parameters, and deadlines with respect to the predetermined transaction.

5 34. The implementation of claim 30 further comprising an electronic implementation
for enabling the transaction manager to package the requirement information into the auction
presentation for the predetermined transaction, wherein the transaction manager is at least one of
a web site provider, a third party representative, and a representative from the buyer's company.

10 35. The implementation of claim 34 wherein the implementation for packaging the
requirement information comprises means for generating a bid/auction presentation in a
standardized format including at least one of descriptions, specifications, technical parameters,
deadlines, and static and interactive graphical renderings with respect to the predetermined
transaction.

15 36. The implementation of claim 30 further comprising an electronic interface for
selecting a plurality of sellers to each respectively provide at least one competitive bid for the
predetermined transaction;

20 37. The implementation of claim 36 wherein the interface for selecting a plurality of
sellers comprises means for selecting sellers from an appropriate category of a membership
database of sellers so as to match buyer requirement information with appropriate seller
expertise.

5 38. The implementation of claim 30 further comprising an electronic forum including
an electronic interface for inputting comments from the sellers with at least one of requesting
more information and proposing alternatives to the requirement information specified in the
bid/auction presentation.

10 39. The implementation of claim 38 further comprising an electronic interface for
displaying the comments obtained from the electronic forum to all of the respective plurality of
sellers, and wherein the electronic interface for inputting comments enables the sellers to provide
further comments on each other's comments.

15 40. The implementation of claim 30 further comprising an electronic interface for
soliciting a closed bid from each of the plurality of sellers, wherein the solicited closed bids
establish an opening auction bidding level prior to the predetermined reverse auction interval.

20 41. The implementation of claim 30 wherein the electronic interface for moderating
an auction comprises an implementation for establishing a predetermined bid decrement to be
used by the plurality of sellers in submitting competitive bids.

5 42. The implementation of claim 30 wherein the electronic interface for presenting
bid results comprises means for displaying at least one report selected from at least one of:
auction history, seller input, and seller comment history.

 43. The implementation of claim 30 wherein the electronic implementation for
10 management of a network-based bid/auction is deployed electronically over an Internet
connection.